

Mr. Speaker, I would ask that my colleagues join me in saluting Hugo DeCiutiis, and extend our sympathy to his children and family. His life represents the best of American values, and his tireless dedication to educational achievement and public service are an example to us all. Mr. DeCiutiis understood that one person can make a difference in the lives of others, and with that simple tenant, he has left a legacy that we should all hope to emulate.

**NUCLEAR DECOMMISSIONING
COSTS SIMPLIFICATION ACT OF
1995**

HON. PHILIP M. CRANE

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

Monday, May 15, 1995

Mr. CRANE. Mr. Speaker, one of the issues that the voters expect this Congress to address relates to the elimination of unnecessary and burdensome Federal requirements and regulations. In that spirit, I am today introducing legislation, the Nuclear Decommissioning Costs Simplification Act of 1995, which will take one small and reasonable step toward simplifying our Tax Code.

Under current law, section 468A of the Internal Revenue Code permits a utility to elect a deduction for the amount of payments made to a nuclear decommissioning reserve fund. The fund must be dedicated exclusively for the payment of costs associated with decommissioning a nuclear power reactor. The amount of the deductible payment for a particular tax year is limited to the lesser of: first, the nuclear decommissioning cost included in the taxpayer's cost of service for ratemaking purposes or, second, the so-called ruling amount as determined by the Internal Revenue Service [IRS]. In order to claim a deduction, the taxpayer must submit a detailed application to the IRS which sets forth the computation of the ruling amount.

It has been indicated to me that the process required by section 468A is the only provision of the Internal Revenue Code in which a deduction is made conditional upon pre-approval by the Secretary of the Treasury. Moreover, preparation of each ruling request costs utilities thousands of dollars in legal and other fees in addition to the \$3,000 user fee imposed for filing the ruling request. In many cases, utilities have more than one reactor, in which case the utility must absorb the preparation costs and pay the filing fee several times in a single year. For example, a taxpayer with four reactors that contributes to four reserve funds would incur costs in excess of \$50,000 to submit four ruling requests.

Mr. Speaker, perhaps this unique pre-clearance procedure would be necessary if there was a particular risk of fraud, abuse, or miscalculation. However, there is no evidence that any such risk exists or ever has existed for that matter. Nevertheless, the pre-clearance requirement lives on in the Internal Revenue Code. The time has come to recognize that the process that utilities go through to comply with section 468A is entirely computational, and presents no unusual set of circumstances requiring the abandonment of the normal rule that taxpayers take deductions subject to a subsequent audit.

The Nuclear Decommissioning Costs Simplification Act of 1995 is truly a simplification

proposal. The bill, if enacted, would modify section 468A by striking the requirement that the taxpayer must request and receive a schedule of ruling amounts from the Secretary of the Treasury as a condition to claiming a deduction for payments to the nuclear decommissioning reserve fund. The bill would not result in larger deductions because the current substantive rule limiting the deduction would remain in place. The proposal simply would have the effect of treating the deduction for amounts paid into the fund in the same manner as other deductions are treated and if, on audit, the IRS determines that an excess amount was deducted by the utility, additional tax payments, interest, and penalties would be imposed.

Mr. Speaker, this reform may not be as dramatic as some others that we have debated in the House this year, but it is no less worthy. The bill I am introducing today is narrowly targeted to relieve utilities of a regulatory requirement that long ago outlived its usefulness. It will neither create a tax loophole nor compromise safety, but it will strike a small blow for sensible deregulation. I am hopeful that this legislation will be considered in the context of tax legislation this year, and I urge my colleagues to support this effort.

TRIBUTE TO PAT SCHNEIDER

HON. THOMAS M. DAVIS

OF VIRGINIA

IN THE HOUSE OF REPRESENTATIVES

Monday, May 15, 1995

Mr. DAVIS. Mr. Speaker, I rise today to pay tribute to one of Fairfax County, VA's outstanding public school teachers, Mrs. Pat Schneider.

When the executive of a company retires, special dinners, gold watches, and high accolades are the order of the day. However, when some of our public servants retire, few seem to notice.

In Fairfax County, one of our school teachers, after teaching for almost 35 years, is retiring at the end of this school year. For 23 years, Mosby Woods Elementary has been the benefit of Mrs. Pat Schneider's excellent teaching skills. Like most teachers, Mrs. Schneider has worn many hats beyond that of the classroom teacher. Before the 1994 school year and the formal addition of a vice principal, Mrs. Schneider would step in as acting principal when needed. Involved with many extra-curricular activities, Mrs. Schneider is best remembered as the teacher sponsor of the Student Council Association.

How does a teacher know if he or she has effectively reached their classroom constituents? Of course, test and papers will reflect the academic aspects of successful teaching. However, beyond reaching a child's mind, the best teachers will also touch a child's heart. Mrs. Schneider's success in reaching the hearts of her students is quite evident as former students are always dropping by her classroom to say "hi" and grab a quick hug or word of encouragement.

As Fairfax County loses a teacher of excellence and Mosby Woods a dear friend and colleague, there are no gold watches or black tie dinners but her community offers her a heart felt "thank you," and I know my colleagues join me in honoring her years of serv-

ice to our kids and thank her for leaving her community a better place for her efforts.

CHICAGO'S NORTHWEST ASSOCIATION OF REALTORS FIGHTS TO PROTECT THE HOME MORTGAGE INTEREST DEDUCTION

HON. MICHAEL PATRICK FLANAGAN

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

Monday, May 15, 1995

Mr. FLANAGAN. Mr. Speaker, a home purchase is the largest investment most American families will ever make. American homeowners take pride in their properties and contribute to their communities. Real estate and housing comprise the engine that drives America's economy, accounting for 15 percent of the gross domestic product.

The home mortgage interest deduction on the homeowner's Federal income tax return has proven to be a strong incentive to invest in the American dream of home ownership. The home mortgage interest deduction is a continuous, many decades old tax equalization provision allowed by the Federal Government to home owning American citizens. Eliminating, or further limiting, within the current Federal Tax Code, the home mortgage interest deduction will surely result in a sharp decline in property values and American homeowners experiencing a significant drop in the value of their homes. Eliminating, or further limiting, within the current Federal Tax Code, the home mortgage interest deduction will create a likelihood of a regional or national housing recession.

Depressed housing and real estate markets would result in reduced local tax revenues and less money for our communities to perform such basic services as schools, sanitation, police protection, and firefighting. Depressed housing and real estate markets would quickly result in the need for higher local property taxes. Eliminating, or further limiting, within the Federal Tax Code, the home mortgage interest deduction will result in fewer people buying homes and the destabilization of the foundation of our local communities.

The efforts of the officers, directors, staff and members of Chicagoland's Northwest Association of REALTORS to protect, within the framework of the current Federal Tax Code, the sanctity and integrity of the many decades old home mortgage interest deduction is hereby duly noted. I urge my colleagues in the House and Senate to take no legislative action that would result, under the current Federal Tax Code, in either further limiting, or eliminating, the home mortgage interest deduction afforded to American homeowners.

SCREENING FOR COLORECTAL CANCER: THE PATIENT AND THE PHYSICIAN'S RIGHT TO CHOOSE

HON. LOUISE MCINTOSH SLAUGHTER

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Monday, May 15, 1995

Ms. SLAUGHTER. Mr. Speaker, I rise today to discuss the Colorectal Cancer Screening Act of 1995, and why I became a cosponsor